



RESERVE BANK OF AUSTRALIA

65 Martin Place  
Sydney NSW 2000

GPO Box 3947  
Sydney NSW 2001

T: +61 2 9551 8700  
F: +61 2 9551 8024  
richardsa@rba.gov.au  
www.rba.gov.au

18 July 2014

Richard Chadwick  
The General Manager  
Adjudication Branch  
Australian Competition and Consumer Commission  
GPO Box 3131  
Canberra ACT 2601

**By Email – adjudication@acc.gov.au**

Dear Richard

**Australian Payments Clearing Association Limited application for revocation of authorisations A91153 & A91154 and substitution of new authorisations A91434 & A91435**

Thank you for the opportunity to comment on the application for revocation and substitution lodged by the Australian Payments Clearing Association in relation to the Consumer Electronic Clearing System (CECS) Regulations 4.7, 4.8, 4.9, 4.11, 10.5 and 13.1.

The Bank has no objections to the re-authorisation of these regulations which cover the initial certification of CECS Framework Participants and the suspension and termination of participation. These rules provide a public benefit by setting minimum standards for participation which helps efficiently facilitate the ongoing safe and reliable clearing and settlement of EFTPOS and ATM transactions. Importantly, the standards for participation have been set to facilitate a broad range of participants.

The Bank does not consider that the re-authorisation of these specific regulations would cause any material lessening of competition or any other public detriment.

Yours sincerely

Tony Richards  
Head of Payments Policy  
Payments Policy Department